core sector to be fully deregulated in 1991-92. Post liberalization, the Indian iron and steel industry achieved very high growth rate. The production of finished steel increased from 15.2 million tonnes in 1992-93 to 29.7 (prov.) million tonnes in 2000-01. The apparent steel consumption has increased from 18.66 million tonnes in 1994-95 to 26.6 million tonnes in 2000-01. Export of iron and steel has increased for 0.9 million tonnes in 1992-93 to over 3 million tonnes in 2000-01. Today, India is the ninth largest steel producer in the world and a net exporter of steel. Indian steel industry is capable of producing almost all grades, sizes and excellent quality of steel products. Earlier, exports consisted mainly of plates, bars and rods and structurals, whereas, now semis, hot rolled coils, cold rolled coils, pig iron and sponge iron are also being exported. Indian steel is exported to many countries of the world including China, Japan, USA, Korea, Taiwan, Indonesia, Thailand, Malaysia, Italy, U.K. Germany, Canada, Spain, Australia, etc. However, the most notable achievement of the Indian steel industry is its integration with the global economy.

(b) The indigenous steel industry is fully capable of meeting the entire demand of steel in the country.

(c) and (d) The Government of India has not formulated any specific scheme for providing incentives to the domestic steel producers. However, several steps have been taken to boost the production and demand for steel in the country. These *inter-alia* include, upgradation of technology, modernization of public sector steel plants for improvement in quality and productivity, encouragement to research and development, facilitating adoption of cost effective and state-of-the-art technologies, higher allocation for infrastructure development to boost the demand for steel etc.

Low cost revival plan for IISCO

1639. SHRI DIPANKAR MUKHERJEE: Will the Minister of STEEL be pleased to state:

(a) whether in the hearing held on 5th May, 2000 regarding IISCO, BIFR observed that revival process has been unduly delayed by promoter namely Government of India;

(b) whether in an order dated 26th April, 2000 BIFR granted the company time till 31st July, 2001 to submit fully tied up proposal to operating agency;

(c) whether the company has submitted any low cost revival plan to SAIL/ Government;

(d) if so, the details of the same;

(e) if not, the reasons therefor; and

(f) the steps taken by Government to convince BIFR within stipulated time of their intention to revive IISCO?

THE MINISTER OF STATE OF THE MINISTRY OF STEEL (SHRI BRAJ KISHORE TRIPATHY): (a) and (b) Indian Iron and Steel Co. (IISCO) has been under reference to BIFR since June, 1994. In the hearing held on 5th May, 2000, BIFR had directed that a proposal for the revival of IISCO should be submitted to the Operating Agency (OA) by 31st March, 2001. Subsequently the date to submit a proposal to the OA, was extended till 31st July, 2001.

(c) to (e) With a view to revive the company and ensure its future viability, Government had allowed SAIL to convert IISCO into a joint venture. Accordingly, SAIL had invited bids from suitable parties to express their interest in such a joint venture. Three companies have been shortlisted and their offers are being currently evaluated. Due to delay in response from the interested parties, SAIL could not as yet submit any revival plan to Government.

(f) SAIL has requested BIFR for extension of time by six months i.e. upto January 31, 2002, for submission of a proposal for revival of IISCO.

Institutional finance for steel sector

†1640. SHRI BRATIN SENGUPTA: Will the Minister of STEEL be pleased to state:

(a) whether Government have recently made any detailed assessment of the total requirement of the funds for the steel sector;

(b) if so, the details thereof;

(c) to what extent the financial institutions are meeting their requirement in this regard; and

(d) the details of the steps being taken or proposed to be taken by Government to set up the institutional finance for the steel sector?

THE MINISTER OF STATE OF THE MINISTRY OF STEEL (SHRI BRAJ KISHORE TRIPATHY): (a) No, Sir.

(b) and (c) Do not arise.

(d) No steps are being taken or proposed to be taken by Government to set up institutional finance for the steel sector.

†Original notice of the question was received in Hindi.